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Overview

Allows the city of Perham to impose up to a one-half of one percent local sales tax if approved by the voters at the 2018 general election. The revenues must be used to pay for the Perham Area Community center and associated bond costs.

Section

1 City of Perham; taxes authorized.

Subd. 1. Sales and use tax authorization. Allows the city of Perham to impose up to a one-half of one percent local sales tax if approved by the voters at the 2018 general election.

Subd. 2. Use of revenues. Requires the city to use the sales tax revenue to fund the Perham Area Community center and associated bond costs.

Subd. 3. Bonding authority. Allows the city to issue up to \$8 million in bonds for the project in subdivision 2 without a separate vote. The bonds will not count against the city debt limit.

Subd. 4. Termination of taxes. Requires the tax to expire at the later of (1) 25 years, or (2) when revenues raised are sufficient to fund the authorized project plus associated bond costs. Any excess revenues go into the city general fund. The city may terminate the tax earlier if it desires.

Effective the day after the city files the required notice with the secretary of state.